

EXHIBIT B

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Rick DeAvila

From: John.Giordano@TPS.SPX.COM
Sent: Wednesday, September 15, 2004 2:19 PM
To: rickdeavila@alerion.com
Subject: Closing Statement

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Tires Consolidated Financial Statements
Adjusted Closing Statement

	Tires Corp 6/28/2004	Tires Sdn Bhd	DR Eliminations	CR Eliminations	Consolidated 6/28/2004
CURRENT ASSETS					
Cash - Sdn Bhd		3,574.33			3,574.33
1200-00-1 Accounts Receivable	99,557.42	16,164.31			115,721.73
1240-00-1 Supplier Down Payments	89,367.87	-			89,367.87
1250-00-1 Related Party Receivable - Sdn Bhd	57,583.93	-			57,583.93
1210-00-1 Unbilled Revenues	43,428.57	-			43,428.57
1400-00-1 Inventory	839,739.48	-			839,739.48
Inventory Reserve	(184,893.30)	-			(184,893.30)
1400-90-1 Work In Progress	413,241.04	-			413,241.04
	-	-			-
Total Current Assets	1,139,045.01	19,738.64			1,157,783.65
PROPERTY, PLANT, & EQUIPMENT					
1500-00-1 Vehicles	13,370.00	-			13,370.00
1510-00-1 Shop Equipment	105,054.82	9,130.08			114,184.28
1520-00-1 Office Equipment	20,558.99	-			20,558.99
1530-00-1 Furniture & Fixtures	144,194.18	41,871.35			185,865.53
1540-00-1 Computer Equipment	232,011.91	-			232,011.91
1550-00-1 Leasehold Improvements	127,229.95	332.07			127,562.02
1570-00-1 Demo/Test Equipment	206,803.80	-			206,803.80
1598-00-1 Accumulated Amortization	(69,533.48)	-			(69,533.48)
1599-00-1 Accumulated Depreciation	(647,359.52)	(50,281.85)			(697,641.37)
Property, Plant and Equipment Total	132,130.47	866.23			132,996.70
1650-00-1 Investment in Subsidiary - Tires Sdn Bhd	28,315.79	-		28,315.79	(1)
1700-00-1 Security Deposits	21,591.50	4,228.31			25,817.81
1751-00-1 Prepaid Expenses	8,658.12	3,448.51			10,106.63
Other Assets	54,595.41	7,674.82			62,270.23
Total Assets	1,324,745.89	28,271.96			1,353,017.85
2000-00-1 Accounts Payable - Trade	411,088.44	7,943.72			419,032.16
2010-00-1 Purchase Clearing	2,012.42	-			2,012.42
Related Party Payable	-	57,583.93			57,583.93
	-	-			-
2311-00-1 Accrued Salaries & Vacation	58,855.68	22,204.00			80,859.68
	-	-			-
2400-00-1 Unearned Revenue	53,527.50	-			53,527.50
2411-00-1 Warranty Reserve	11,000.00	-			11,000.00
Current Liabilities	536,263.94	87,732.25			623,996.19
Total Liabilities	536,263.94	87,732.25			623,996.19
Net Book Value before adjustments	788,478.95	(59,460.56)			729,018.39
Adjustments Due to TPS From Tires Inc.	69,230.63				69,230.63
Adjusted Net Book Value	719,248.12	(59,460.56)	888,788.58		659,787.54

(1) Consolidated value of investments in Malaysian Sub

Target Net Book Value	\$	717,439.00
Purchase Price Adjustment Decrease	\$	(57,553.44)
Payment Due Tires Inc for Lease Termination Fee	\$	99,387.48
Lease Paymet Due TPS for Intel Pmt. rec's by Tires Inc.	\$	(5,939.00)
Lease Paymet Due TPS for AMIKOR Pmt. rec's by Tires Inc.	\$	(1,162.00)
Net cash Due Tires Inc.	\$	35,202.04